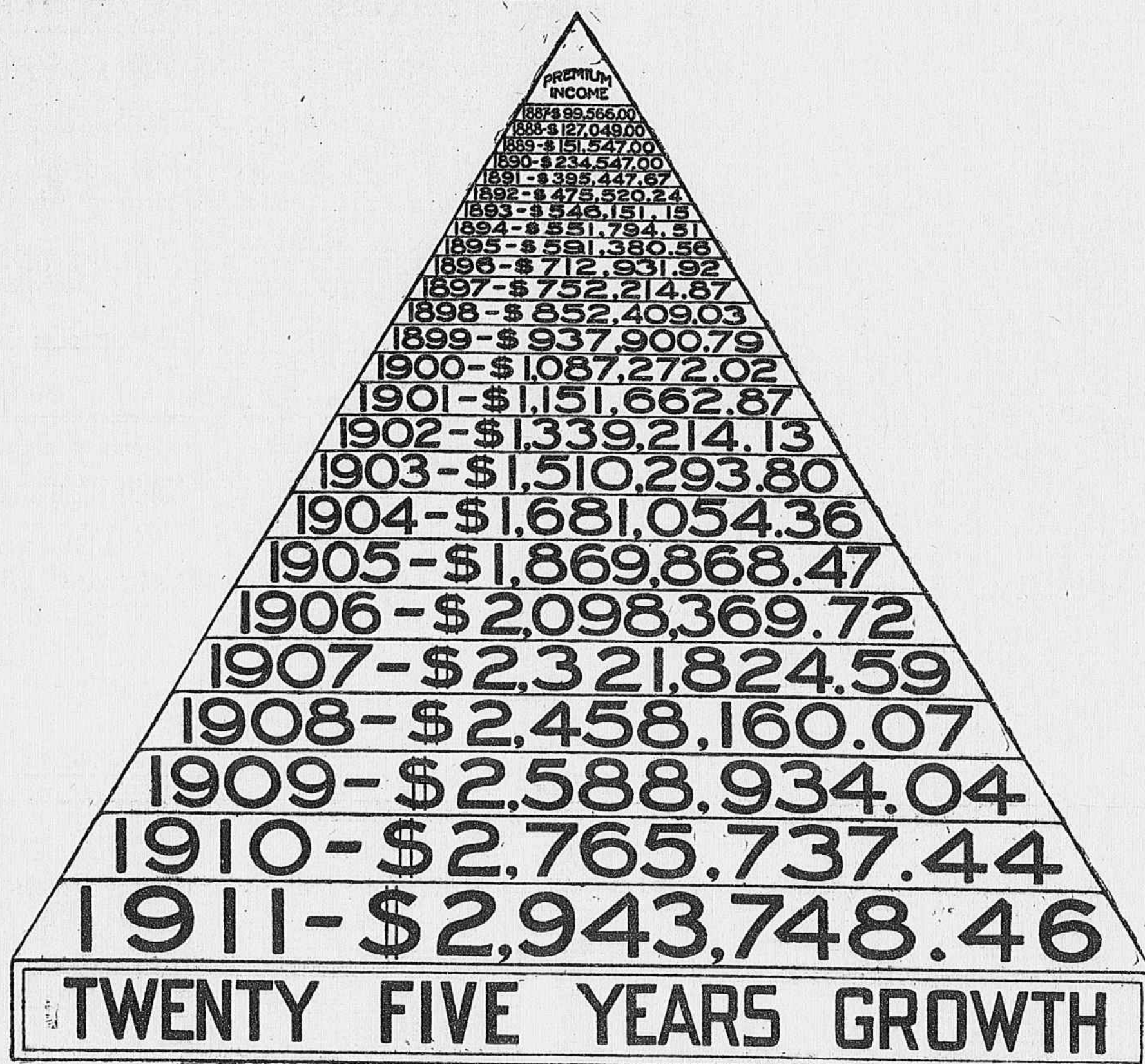


Life Insurance Company of Virginia

(INCORPORATED AS A STOCK COMPANY IN 1871 BY THE STATE OF VIRGINIA.)



Financial Condition, December 31, 1911

ASSETS		LIABILITIES	
Bonds and Mortgage Loans on Real Estate.....	\$5,593,158.49	Reserve, Actuaries' 4 per cent., American 3½ and 3 per cent., and Standard Industrial 3½ per cent.....	\$5,631,554.00
Railroad and Street Railway Bonds (Market Value).....	292,485.00	All other Liabilities.....	343,731.33
State Bonds (Market Value).....	147,799.52		
Municipal Bonds (Market Value).....	181,660.91	Total Liabilities.....	\$5,975,285.33
Miscellaneous Bonds (Market Value).....	75,437.50	Capital Stock.....	\$ 400,000.00
Real Estate (Market Value).....	250,139.59	Surplus.....	\$1,003,681.91
Bank Stocks (Market Value).....	62,750.00		
Miscellaneous Stocks (Market Value).....	4,000.00	Surplus of Assets over Liabilities.....	\$1,403,681.91
Loans on Collateral.....	23,350.00		
Loans on Company's Policies.....	197,625.90		
Cash in Banks on Interest.....	339,217.60		
Cash in Offices and in Banks not on Interest.....	17,498.87		
Interest and Rents Due and Accrued.....	95,595.22		
Net Uncollected and Deferred Premiums and Premium Notes and all other Assets.....	98,248.64		
TOTAL ADMITTED ASSETS, \$7,378,967.24		TOTAL.....	\$7,378,967.24

We have examined the books and records of the LIFE INSURANCE COMPANY OF VIRGINIA for the year ending December 31, 1911, and have verified therefrom the above statement of Assets and Liabilities at the close of business at the Home Office as of that date.

We have examined and verified the Bonds and Mortgages, Railroad, State, Municipal and other Bonds, Stocks and all other Investments owned by the Company or held as Collateral, and have proved that the Bonds and Stocks are valued at market prices on December 31, 1911, and that the Loans on Collateral are fully secured. We have also counted the Cash on hand, and have verified the balances deposited with Banks.

We have tested the clerical accuracy of the Reserve on Policies in force, as certified by the Actuary of the Company, and have satisfied ourselves that all other Liabilities are duly provided for, and WE CERTIFY that the above Statement of Assets and Liabilities correctly sets forth the true financial condition of the Company on December 31, 1911.

Richmond, Va., January 6, 1912.

H. B. BOUDAR & SON,
Certified Public Accountants.

Statement of Operations During 1911

Premium Income	\$2,943,748.46	Insurance in Force	\$78,499,874.00
Increase in Premium Income	\$ 178,011.02	Increase in Insurance in Force	\$ 6,059,500.00
Gross Income	\$3,304,874.56	Total Number of Policies in Force	568,462
Increase in Gross Income	\$ 242,728.48	Increase in Number of Policies in Force	26,169
Increase in Assets	\$1,040,393.42	Death Claims, Etc., Paid to Policyholders	\$ 1,072,301.17

Total Payment to Policyholders Since Organization, \$11,859,251.74

JOHN G. WALKER

PRESIDENT